

CONGRESSIONAL RECORD SUMMARY

Tuesday, March 5, 2002

SENATE

Measures Introduced:

S. 1985. *A bill to allow Federal securities enforcement actions to be predicated on State securities enforcement actions, to prevent migration of rogue securities brokers between and among financial services industries, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.* "...I am introducing the Microcap Fraud Prevention Act of 2001. This bill will close loopholes in the enforcement of our securities laws and furnish Federal authorities with the tools they need to combat growing fraud in the microcap securities market. While the Enron debacle has focused attention on the need for tougher and fuller financial disclosure standards to protect small investors, microcap fraud costs investors an estimated \$6 billion every year. [] Microcap stocks are those of smaller, thinly capitalized companies. Because the individual share prices may be higher than a certain threshold, however, they may avoid regulation as "penny stocks." Because investors typically know little of these companies, their share prices are easier to manipulate due to the small amount of total capital. They are often less regulated than the securities of larger companies and, therefore, they can pose difficult challenges for law enforcement and unique opportunities for dishonest brokers..."

Collins

Pages S 1536, 1537

S. 1989. *A bill to authorize the establishment of a National Cyber Security Defense Team for purposes of protecting the infrastructure of the Internet from terrorist attack; to the Committee on the Judiciary.*

Schumer

Page S 1536

S. 517. Energy Policy Act:

Senate resumed consideration of S. 517, to authorize funding the Department of Energy to enhance its mission areas through technology transfer and partnerships for fiscal years 2002 through 2006, taking action on the following amendment proposed thereto:

Pages S 1431-8, S 1441-S 1527, S 1530-3, D 168

Pending:

Daschle/Bingaman Further Modified Amendment No. 2917, in the nature of a substitute.

Pages S 1431-38, S 1441-S 1527, S 1530-3, D 168

See Pages S 1470-1: **SEC. 918. FEDERAL ENERGY BANK.**

Part 3 of title V of the National Energy Conservation Policy Act is amended by adding at the end the following: "SEC. 553. FEDERAL ENERGY BANK.

"(a) Definitions.--In this section:

"(1) Bank.--The term 'Bank' means the Federal Energy Bank established by subsection (b).

"(2) Energy or water efficiency project.--The term 'energy or water efficiency project' means a project that assists a Federal agency in meeting or exceeding the energy or water efficiency requirements of-- [...]

(3) Federal agency.--The term 'Federal agency' means--

"(A) an Executive agency (as defined in section 105 of title 5, United States Code); "

(B) the United States Postal Service;

"(C) Congress and any other entity in the legislative branch; and

"(D) a Federal court and any other entity in the judicial branch. [...]

A unanimous-consent agreement was reached providing for further consideration of the bill, at 10 a.m., on Wednesday, March 6, 2002.

Pages S 1549, D 168

Unanimous Consent Request. H.R. 2356, Campaign Finance Reform.

Daschle

Pages S 1527-30

Mr. McConnell's Response to the Unanimous Consent Request noted above:

From Senator McConnell's 6 Technical Changes Proposed--Agreement In Principal.

"... 4. Time Limit for Special Judicial Review Procedures--

Plaintiffs around the country should not be forced to sue only in D.C. District Court forever, with no circuit court review (only option is discretionary appeal to the Supreme Court--practically foreclosing appellate review). Solution: Provide a time limit for exclusive jurisdiction in D.C. District Court and lack of circuit court review..."

Mr. McCain's Response to the Unanimous Consent Request noted above:

"... 11. Time Limit For Expedited Judicial Review--*The proposal seeks to limit the expedited judicial review provision of the bill to suits brought shortly after enactment. The expedited review provisions in the Senate and House-passed bills were not limited in this way. The expedited review provisions assure that decisions that could affect ongoing campaigns will be made promptly. These provisions will be useful even years after enactment. By requiring all suits challenging the constitutionality of the bill to be brought in the District of Columbia, the bill avoids the conflicts between the circuit courts that have created uncertainty in current law. The provision also requires these cases to be heard by three-judge panels. Given the importance of the election law to campaigns, there is no reason to force suits to be brought within a specific time period after enactment in order to qualify for expedited treatment. The Supreme Court can summarily affirm the lower court's decision if it chooses, so this provision need not be a burden on the Court's docket. If agreement can be reached on revised judicial review procedures, it can be included in a technical corrections bill if there is one.*

12. Court Challenges--*The proposal would give Members of Congress a statutory right to challenge the campaign finance reform law directly..."*

Committee Meetings:

Committee on Appropriations: Subcommittee on Commerce, Justice, State, and the Judiciary concluded hearings on proposed budget estimates for fiscal year 2003, after receiving testimony on behalf of funds for their respective activities from Anthony M. Kennedy and Clarence Thomas, both Associate Justices, United States Supreme Court; and John G. Heyburn II, Chairman, M. Blane Michael, and Leonidas Ralph Mecham, all of the Committee on the Budget, Judicial Conference of the United States.

Page D 168

Committee on Banking, Housing, and Urban Affairs: Committee concluded oversight hearings to examine accounting and investor protection issues raised by Enron and other public companies, focusing on full disclosure guidance.

Committee on Governmental Affairs: Committee concluded hearings on the nomination of *Jeanette J. Clark*, to be an *Associate Judge of the Superior Court of the District of Columbia*.

Committee on Health, Education, Labor, and Pensions: Committee concluded hearings to examine cloning research, focusing on the clarification of how stem cell research, or therapeutic cloning, differs from human reproductive cloning, and the ethical and public-policy issues related to both, and related issues of **S. 1893**, to ban human cloning while protecting stem cell research.

Committee on Indian Affairs: Committee held hearings on the President's proposed budget request for fiscal year 2003 for Indian programs, ***focusing on*** employment and training, education, housing, ***government, and law enforcement.***

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Committee Meetings Cont'd.

Committee on the Judiciary: Committee concluded hearings on the nomination of *Mary Ann Solberg*, of Michigan, to be *Deputy Director*, *Barry D. Crane*, of Virginia, to be *Deputy Director for Supply Reduction*, and *Scott M. Burns*, of Utah, to be *Deputy Director for State and Local Affairs*, all of the *Office of National Drug Control Policy*; and the nomination of *J. Robert Flores*, of Virginia, to be *Administrator of the Office of Juvenile Justice and Delinquency Prevention*, *Department of Justice*.

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Committee Meetings for Wednesday, March 6, 2002:

Committee on Banking, Housing, and Urban Affairs: @ 10:00 a.m. To hold oversight hearings to examine accounting and investor protection issues raised by Enron and other public companies. SD-538.

Committee on the Budget: @ 10:00 a.m. To hold hearings to examine the President's proposed budget request for fiscal year 2003, focusing on analysis of the Congressional Budget Office. SD-608.

Committee on Governmental Affairs: @ 9:30 a.m. To hold hearings to examine the monitoring of accountability and competition in the Federal and Service Contract Workforce. SH-216.

Committee on the Judiciary: @ 10:30 a.m. Subcommittee on Antitrust, Competition and Business and Consumer Rights, to hold hearings to examine cable competition, focusing on the Echostar-Direct TV merger. SD-226.

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HOUSE

Bills Introduced:

H.R. 3839. A bill to reauthorize the Child Abuse Prevention and Treatment Act, and for other purposes; to the Committee on Education and the Workforce.

Hoekstra

Page H 686

H.R. 3840. A bill to amend title I of the *Employee Retirement Income Security Act of 1974* to provide for timely notification of plan participants and beneficiaries whose individual accounts hold employer securities of insider trading in employer securities; to the Committee on Education and the Workforce.

Miller

Page H 686

H.R. 3843. A bill to amend the Clinger-Cohen Act of 1996 to extend until January 1, 2008, a program applying simplified procedures to the acquisition of certain commercial items; *to establish an exchange program between the Federal Government and the private sector in order to promote the development of expertise in information technology management; and to authorize telecommuting for Federal contractors, and for other purposes*; to the Committee on Government Reform.

Burton

Pages H 686-7

Bills Introduced (Cont'd):

H.R. 3844. *A bill to strengthen Federal Government information security, including through the*

requirement for the development of mandatory information security risk management standards; to the Committee on Government Reform, and in addition to the Committee on Science, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Davis

Page H 687

H.R. 3845. *A bill to provide that adjustments in rates of pay for Members of Congress may not exceed any cost-of-living increases in benefits under title II of the Social Security Act; to the Committee on House Administration, and in addition to the Committee on Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.*

Foley

Page H 687

H.R. 3851. *A bill to encourage the negotiated settlement of tribal claims; to the Committee on Resources.*

Kildee

Page H 687

Executive Communication:

EC.-5745. *A letter from the Independent Counsel, transmitting the annual report for the Office of Independent Counsel-Barrett, pursuant to 28 U.S.C. 595(a)(2); to the Committee on the Judiciary.*

Page H 686

Committee Meetings:

Committee on the Judiciary: Subcommittee on Crime held an oversight hearing on *"The Office of Justice Programs Part One-Coordination and Duplication."*

Committee on Rules: Granted, by voice vote, a resolution providing that certain suspensions will be in order at any time on the legislative day of March 6, 2002.

Committee on Ways and Means: Subcommittee on Oversight held a hearing on Employee and Employer Views on Retirement Security.

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Committee Meetings for Wednesday, March 6, 2002:

Committee on Appropriations: @ 10:00 a.m. & 2:00 p.m. Subcommittee on Treasury, Postal Service, and General Government, on Federal Law Enforcement Training Center, on Financial Crimes Enforcement Network. H-309 Capitol.

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Committee on Government Reform: @ 10:00 a.m. Subcommittee on Government Efficiency, Financial Management, and Intergovernmental Affairs, hearing on *"Lessons Learned from the Government Information Security Reform Act of 2000"* 2154 Rayburn.

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Committee Meetings for Wednesday, March 6, 2002 (Cont'd.):

Committee on the Judiciary: @ 10:30 a.m. To continue markup of **H.R. 2146**, *"Two Strikes and You're*

Out Child Protection Act,” and to mark up the following bill: **H.R. 2341, “Class Action Fairness Act of 2001.”** 2141 Rayburn.

Committee on Ways and Means: @ 10:00 a.m. Subcommittee on Social Security, to continue hearings on Social Security Improvement for Women, Seniors, and Working Americans. B-318 Rayburn.

Permanent Select Committee on Intelligence: @ 3:00 p.m. Hearing on Fiscal Year 2002 Counterterrorism Supplemental. H-405 Capitol.

Permanent Select Committee on Intelligence: @ 10 a.m. Subcommittee on Terrorism and Homeland Security, Hearing on NSA Counterterrorism. H-405 Capitol.

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Remarks:

Introduction Of The Keeping Children And Families Safe Act Of 2002. (H.R. 3839)

“... Mr. Speaker, the Keeping Children and Families Safe Act of 2002 continues to provide important federal resources for identifying and addressing the issues of child abuse and neglect and family violence, and to support effective methods of prevention and treatment. It also continues local projects with demonstrated value in eliminating barriers to permanent adoption and addressing the circumstances that often lead to infant abandonment...”

Hoekstra

Page E 255

_____ On the Introduction of the “Insider Stock Sales Employee Notification Act.” **(H.R. 3657)**

Miller

Pages E 255-256

_____ **Internet Freedom and Broadband Deployment Act of 2001. (H.R. 1542)**

“...My State of Minnesota has been a pioneer in fostering competition in local telephone markets. In 1999, Minnesota implemented a ruling that required our local telephone companies to share not only its copper wires, but also upgraded lines with competitors. Following Minnesota's lead, the Federal Communications Commission (FCC) adopted this line-sharing rule, in effect making it law nation-wide for all the surviving Bell companies. Tauzin-Dingell would eliminate this sensible approach that Minnesota initiated. By excluding competitors from the use of upgraded fiber lines, Tauzin-Dingell will create a new monopoly for the Bells. This would mean fewer choices and poorer service for consumers.”

McCollum

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Next SENATE MEETING: Wednesday, 10:00 a.m., March 6, 2002.

Next HOUSE MEETING: Wednesday, 10:00 a.m., March 6, 2002.

OLA: S. Schwarz, A. Santos